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Minutes, Arts & Sciences Finance and Service Committee Meeting, Tuesday, September 6, 2011

Arts & Sciences Finance and Service Committee

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A Governance committee of Rollins College

Minutes of the meeting of 9/6/2011, 12:42-1:48 PM, Carnegie conference room.

Joseph Siry, Laurel Goj, Lila Martin (sp), Cynthia Snyder, Diane Willingham, Micki Meyers, Robert (Bob) Moore, Faculty and staff elected representatives. Invited

Guests: Paul Reich, Gio Valiante, Jeff Eisenbarth

OLD BUSINESS

1. Volunteer for the College sustainability committee? **Cynthia Snyder**
2. The decision was to rotate the taking of minutes among members of the committee at each meeting.

NEW BUSINESS

1. Fiscal situation of the college (Jeff Eisenbarth - JE):
 - a. \$3.75 million revenue shortfall last year due to enrollment shortfall (45 students short of the budgeted target)
 - i. No salary increase last year
 - ii. This year was salary increase from "carry-forward" funds.
 1. \$33k surplus coming into this year
 2. +100 students over projections this year
 3. → \$3 mil surplus 2011-2012 academic year
 4. **An "all contingent on enrollment" discussion ensued about salary pools and disbursements.**
 - b. 20.3% return on endowment **for the last year, ending 2010(?) /**
 - c. Board of Trustees asked if we have a sustainable business model. JE suggested we do have a sustainable model for a private higher-education institution (which is our particular business).
2. JE does not see our increased enrollment as necessarily hurting students of need. Have to see D Erdman (admissions) about those numbers.
3. We have a conservative spending policy (set by the board): typical 3% increase over previous years' spending (then calculate market value) ... means typically spend 3% increase year over year and because of that conservative policy, we were able to absorb the recession **with a balanced budget last fiscal (academic) year. ORIGINALLY read "without cutting spending, cutting jobs, etc ..."**
4. Fair wage / living wage – The College goes with the best bids. We set inter college policy (eg, bookstore) but independent contractors set their own policies. We have over 5 thousand contractors – we can't manage their policies.
 - a. They are required to pay minimum wage and stay competitive.
 - b. "We don't see what they pay every individual in their company."
 - c. Our living wage is established by Orange County \$10.28 per hour.
5. Going forward: **A pool of money for** salary increases are set by the Board of Trustees (BOT) (not directly tied to tuition). Board (BOT) **thinks** we need to keep tuition down going forward. Going forward, **there is** no guarantee of a salary increase. The Board (BOT) is asking that we cut spending rather than raise tuition. Other ACS schools are doing 5-6% **tuition** increases while we are doing 2% **tuition** increases.

- a. This year's salary increase was not tied to enrollment but rather money well invested at a higher rate of return from the endowment. A salary increase wasn't budgeted, but was approved afterwards.
 - b. Compensation accounts for approximately $\frac{3}{4}$ of Rollin's budget.
 - c. This September (2011) eligible staff are in line for a merit raise from a 2% pool set aside for this purpose.
 - i. EC concerns: staff doesn't know who determines raises.
 - ii. JE: "many staff hadn't been evaluated regularly."
- 6. EC wants to know about raises for faculty and staff.
- 7. Micki Myer: SGA should build a pipeline to JE's office.
 - a. JE: *Executive Committee Meeting Book* has been prepared by the President's office that provides transparent information about the key features of the College.
 - b. JE: Rollins does not have a Facilities Planning Committee (FPC). That is being formed now. Right now it's just facilities walking around campus saying "let's fix this, fix that, etc ..."
 - c. FPC will help track who comes in / out of residences and such.
- 8. Diane Willingham: Staffers want a voice in the College's decision-making process.
 - a. → "Staff Senate" or "Staff Affairs Council" are the sort of bodies that exist at other higher education institutions for decision-making.
 - b. President Duncan has held open forums for staffers a few times.
 - c. Staffers excited about Provost Carol Bresnahan's ideas of being included in *shared governance*
 - d. Best practices for Staff Shared Governance? Bob Moore / JE will look into what other ACS schools do with including staff in the determination of policy and the decision making processes as part of shared governance at the institution.
- 9. Compensation – the trustees do not favor the idea of "automatic salary adjustments". How should college assess issues when purchasing-power of individuals decreases due to the economy?
- 10. Merit pay has to be dealt with the F&S committee.
 - a. Merit Pay:
 - i. Issues going forward are merit pay
 - ii. When it is brought to A&S what are they going to do with the remainder of the existing merit pool of money?
 - b. Is there gender inequity in the form of compensation at Rollins College?
 - i. Should money be set aside to go to equalize gender inequities discrepancies?